

B.Voc DEGREE EXAMINATION MAY 2018
(Sixth Semester)

Branch - **FOOD PROCESSING TECHNOLOGY**

ELECTIVE - II BASIC ACCOUNTING

Time : Three Hours

Maximum : 75 Marks

SECTION-A (20 Marks)

Answer **ALL** questions

ALL questions carry **EQUAL** marks (10 x 2 = 20)

- 1 Define accounting.
- 2 Give the golden rule for nominal A/c with an example.
- 3 What is a trial balance?
- 4 What is balance sheet?
- 5 What is a bad debt? Give its journal entry.
- 6 What do you mean by positing of journal?
- 7 State the meaning of cost.
- 8 What is prime cost?
- 9 Give the formulae for break - even point.
- 10 What do you mean by budgeting?

SECTION - B (25 Marks)

Answer **ALL** Questions

ALL Questions Carry **EQUAL** Marks (5 x 5 = 25)

- 11 a Write any **THREE** accounting concepts.

OR

b Pass journal entries:

- i) Ram commenced business with Rs. 1,00,000
- ii) He paid rent Rs. 25,000
- iii) He withdrew money for official use Rs. 10,000
- iv) He purchased goods from Gopi Rs. 12,000 for cash
- v) Purchased furniture for Rs. 25,000.

- 12 a Enter the following transactions in the sales day book:

2011 June 1 Sold goods to Govind Rs. 5,000
June 10 Sold goods to Shyam Rs. 10,000 for cash
June 17 Sold furniture to Raja for Rs. 40,000
June 25 Sold goods to Krishna Rs. 15,000
June 26 Sold goods for cash Rs. 18,000

OR

Mention the dis-advantages of trial balance.

- 13 a From the information given below prepare trading A/c.

	Rs.
Opening stock	1,00,000
Purchases	1,50,000
Purchases return	25,000
Direct expenses	10,000
Carriage inwards	5,000
Sales	4,00,000
Closing stock	50,000

OR

b Give the format for profit and loss A/c with imaginary figures.

- 14 a Find out the prime cost and factory cost with the help of the following data.

	Rs.
Stock of raw materials (1-1-14)	50,000
Stock of raw materials (31-12-14)	45,000

14 a Cont...

Purchase of raw materials	4,00,000
Wages	1,80,000
Factory overhead	95,000

OR

b Explain any five elements of cost.

15 a Calculate break-even point and profit volume ratio.

	Rs.
Fixed over head	1,20,000
Variable over head	2,00,000
Direct wages	1,50,000
Direct materials	4,10,000
Sales	10,00,000

OR

b What are the assumptions of breakeven analysis? Explain.

SECTION - C (30 Marks)

Answer any THREE Questions

ALL Questions Carry EQUAL Marks (3x10 = 30)

16 State the meaning of double entry system and explain the objects of double entry system.

17 Prepare trail balance from the following ledger balances for the year ending 31-12-11.

	Rs.		Rs.
Capital	1,50,000	Plant & machinery	1,70,000
Sales	1,70,000	Purchases	60,000
Return outward	750	Return inward	1,000
Stock (1-1-2011)	30,000	Discount (Dr)	350
Discount (Cr)	800	Bank charges	75
Debtors	48,000	Creditors	25,000
Salaries	6,800	Carriage inwards	750
Wages	29,625	Interest on investment	50

18 From the adjusted trial balance, prepare balance sheet of Sri. Raman as on 31-12-2011

Particulars	Dr. (Rs.)	Cr. (Rs.)
Capital		1,00,000
Closing stock	40,000	-
Fixed assets (less depreciation)	72,000	-
Debtors	1,20,000	-
Provision for bad debts	-	10,000
Profit & loss A/c	-	52,000
Creditors	-	85,000
Liability for expenses	-	10,000
Drawings	5,000	-
Cash	20,000	-
	<u>2,57,000</u>	<u>2,57,000</u>

19 From the following information, you are required to find out the prime cost, works cost, cost of production and cost of sales.

	Rs.
Raw materials consumed	9,10,000
Factory overheads	1,84,000
Wages	4,60,000
Work in progress (1-1-2011)	24,000
Work in progress (31-12-2011)	30,000
Selling expenses	50,000
Sales	18,00,000
Office overheads	60,000

20 Enumerate the uses and limitations of break-even analysis.